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* ADMITTED IN NEW YORK

September 5, 2008

By Mail & Fax

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N.Y.C. Dept. of Environmental Protection Asbestos Control Program 59-17 Junction Boulevard, 8th Floor Queens, New York 11368 Fax No.: 718-595-3749

Re: Parkway Village
Notice Pursuant to Agreement (¶ 12)
of August 5, 2008

In compliance with the terms of the Agreement between Parkway Village Equity Corp. and the United States Attorney's Office for the Eastern District of New York, dated August 5, 2008 ("the Agreement"), specifically paragraph 12 thereof, this letter is submitted to provide notice of the prospective commencement date of asbestos abatement, as set forth below.

Beginning on or after September 15, 2008, the following abatement action will be

undertaken:

Abatement Contractor:

Air Clean Inc.

450 South River Street Hackensack, NJ 07601

201-641-9400

Federal Employer ID #:

222940775

Contact:

John R. Dombroski

Third Party Air Monitor:

Airtek Environmental Inc.

39-37 29th Street

Long Island City, NY 11101

718-937-3720

Federal Employer ID #:

112963986

Contact:

Benn Lewis

Sample Analysis Lab:

Airtek Environmental Inc./ATC

NYS DOH ELAP #:

11040/10879

Asbestos Hauler:

Vision Transport Inc.

937-344-6447

NYS DEC Permit #:

NY JA344

Disposal Site:

Cumberland County Landfill

Permit #:

100945

Building Owner:

Parkway Village Equity Corp.

81-26 150 Street

Jamaica, NY 11435

Contact:

Arthur Baxter

Abatement Location:

Building 102, 150-72 Village Road

Queens, NY 11435

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Basement, Pipe Covering, 365 Linear feet Tank jacket, 25 sq.ft.

Note: because of the necessity of removing 365 linear feet of pipe covering at this location, it was necessary to apply for and obtain a "variance" from the N.Y.C. Department of Environmental Protection. That application has been submitted and approved. Because of the pendency of said application, this building had not been listed on the abatement schedule that was provided on September 2, 2008.

Very truly yours,

Meissner, Kleinberg & Finkel, LLP.
Counsel for Parkway Village Equity Corp.

By:

Richard A. Finkel

Alan Bentz-Letts

President, Board of Directors,

Parkway Village Equity Corp.

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